

# Harris Declaration Exhibit O



CFX lifestyle

CFX Registration

Student Enrollment

\* 1. What Type of contract is this?

☐ New contract ( nuevo estudiante )

\* 2. First and Last name

\* 3. Full Address of Residence

\* 4. Email Address

\* 5. Phone number

\* 6. Direct Sponsor \* (Add phone number)

\* 7. Indirect Sponsor \* (Add phone number)

\* 8. Enrollment Start Date

Date agreement enrolled

Day

MM/DD/YYYY

\* 9. Contract due ( poner fecha termino de 6 meses no de 3 meses )

Date / Time

Date

MM/DD/YYYY

\* 10. Enrollment Amount (select the correct amount)

Other (please specify):

\* 11. Agreement Plan

\* 12. Confidential Agreement- I agree to keep this venture agreement as private and not share any information provided to others. Any materials learned will not be shared without permission.

The student understand there is a high risk in trading currencies and acknowledges he/she does not know nor understand the fees involved in trading foreign currencies.

The student further understand that there is a high risk with cryptocurrencies because of the volatility of the price may decrease over a short period of time resulting in significant loss for the student.

Student Signature

Date signed

\* 13. How did you make the form of payment?

☐ cash

☐ zelle

☐ Bitcoin

☐ Wire Transfer

☐ Contract payment -Ganancia de contrato  
(en notas especifique a que nombre esta el contrato)

14. Upload proof of transaction (Bitcoin hash number or receipt , wire transfer receipt, Zelle receipt )

upload screenshots of any proof the payment was made in order for us to approve the agreement for enrollment

File name: 20-09-2022

\* 15. Name of your leader

\* 16. City and State of your leader

17. Questions or Feedbacks or any notes please comment

COMPLETED

100



14. Upload proof of transaction (Bitcoin hash number or receipt, wire transfer receipt, Zelle receipt )

upload screenshots or any proof the payment was made in order for us to approve the agreement successfully

Choose File No file chosen

\* 15. Name of your leader

- Flor de Millan
- Olga Arriaga
- Jorge Fuentes
- Claudia Bustamante
- Amadeo Delgado
- Roberto Zavala
- Gloria Castaneda
- Ismael Sanchez
- Richard Fuentes
- Nallely Alvarez
- Reyna Guifarro
- Elizabeth Escoto
- Other (please specify)

your leader

feedbacks or any notes please comment

APP0215

0 of 17 answered

## U. S. SECURITIES AND EXCHANGE COMMISSION

Investigation # FW-04464

### DECLARATION OF RUSSELL CASTILLO

Pursuant to 28 U.S.C. Section 1746, the undersigned states as follows:

1. My name is Russell Castillo I am over twenty-one years of age and have personal knowledge of the matters set forth herein.
2. I am assigned as an IT Specialist to the U.S. Securities and Exchange Commission's Division of Enforcement in Washington, D.C. As part of my duties, I have been trained to preserve various forms of online content. For investigation # FW-04464. I have been tasked to conduct a Website Capture/Video Capture/Social Media/Telegram/live stream/blog.
3. In support of investigation number FW-04464, and at the direction of my supervisor, I was tasked to conduct an internet preservation of the following URL's:

<https://www.cryptofxtv.com/mioficina/login>

<https://www.research.net/r/cfxlifestyle2022>

4. I completed the above mentioned internet preservation on August 24, 2022, using the following tools:

Fireshot Pro

The above listed tools are commonly used to preserve internet content.

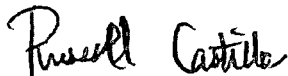
5. I saved the above-mentioned internet preservation using FTK Imager, which ensures that the internet preservation will not be altered or modified during storage. Specifically, FTK Imager forensically seals the internet preservation such that it can be opened only with FTK Imager. The sealed internet preservation has been labeled FW-04464, and saved to the following location:

K:\Other\_Projects\Webcaptures\imagefiles

6. I also saved a copy of the above mentioned internet preservation along with this declaration to a network share. The location for this network share is provided below:

[\\tsclient\K\Other\\_Projects\Webcaptures\Websites](\\tsclient\K\Other_Projects\Webcaptures\Websites)

I declare under penalty of perjury that the foregoing is true, correct, and made in good faith.



[Russell Castillo]

Executed on this 24<sup>th</sup> day of August 2022

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routinely trace financial transactions to determine how they occurred and their ultimate disposition, summarize that information and data into various schedules and charts, and testify to such at hearings and trials.

3. As part of my official duties, I have been involved in a Commission investigation of Defendants Mauricio Chavez (“Chavez”), CryptoFX, LLC (“CryptoFX”), Giorgio Benvenuto (“Benvenuto”) (collectively, “Defendants”) and Relief Defendant CBT Group, LLC (“CBT Group”), to determine whether there have been violations of the federal securities laws in connection with the offer and sale of investment contracts in the form of Venture Agreements, in which the Defendants purported to offer crypto asset and foreign exchange market educational classes but investors signed these agreements to provide money for Chavez to trade on their behalf. In connection with this investigation, and pursuant to subpoenas and standard documents requests, I, and other members of the Commission staff, reviewed various documents related to the Defendants and Relief Defendant, including but not limited to, various offering materials, bank account records, trading records, title company records, public records, and records produced to the Commission by other third-parties.

#### **Bank Records Analysis**

4. As part of my official duties in this case, I have reviewed and analyzed bank records and other documents to determine the sources and uses of funds in connection with the Defendants’ efforts to raise money from investors through offering crypto asset and foreign exchange educational classes and trading services. From this review, I learned that Chavez received investor funds into his personal accounts in addition to bank accounts held in the name

of CryptoFX, Maurizzio Group, LLC (“Maurizzio Group”), another Chavez controlled corporate entity, and CBT Group. He also received investments in cash and through cryptocurrencies.

5. The chart below identifies the twelve bank accounts in the name of Chavez, Maurizzio Group, or CryptoFX (together, the “CryptoFX Bank Accounts”) that received CryptoFX investor funds:

<b>Bank Name</b>	<b>Account Name</b>	<b>Account No. (Last 4 Digits)</b>
Cadence Bank, N.A.	Mauricio A Chavez	-9455
Cadence Bank, N.A.	Mauricio A Chavez (savings)	-5647
Cadence Bank, N.A.	Maurizzio Group LLC	-7137
Cadence Bank, N.A.	CryptoFX LLC	-7103
Cadence Bank, N.A.	CryptoFX LLC	-7129
First Citizens Bank	Maurizzio Group LLC	-6456
J.P. Morgan Chase Bank, N.A.	Mauricio Antonio Chavez DBA Maurizzio Group	-0950
J.P. Morgan Chase Bank, N.A.	Mauricio A Chavez	-6989
Lone Star Bank	Maurizzio Group LLC	-0419
People’s Trust Credit Union	Mauricio Antonio Chavez	-2018
People’s Trust Credit Union	Maurizzio Group LLC	-4909
PNC Bank <sup>1</sup>	Mauricio Chavez	-1156

6. In addition to the CryptoFX Bank Accounts, there were investor funds received into the following three CBT Group accounts (together, the “CBT Group Bank Accounts”):

<b>Bank Name</b>	<b>Account Name</b>	<b>Account No. (Last 4 Digits)</b>
Cadence Bank, N.A.	CBT Group LLC	-7654
Lone Star Bank	CBT Group LLC	-0427
Simmons Bank <sup>2</sup>	CBT Group LLC	-9557

<sup>1</sup> Formerly, BBVA Compass Bank account ending -8852.

<sup>2</sup> Formerly, Spirit of Texas Bank, same account ending number.



7. My review focused on the time period starting January 1, 2020 through August 2022 (the “relevant period”). For each account when available, I reviewed account opening documents and signature cards,<sup>3</sup> monthly account statements, transaction data files, deposit and withdrawal supporting documentation, and any correspondence.

8. From my review of the CryptoFX Bank Accounts, I determined that Chavez opened all those bank accounts and had authority to make deposits and withdrawals on those accounts.

9. From my review of the CBT Group Bank Accounts, I determined that Chavez and Benvenuto were both signatories on two of the three CBT Group accounts: Cadence Bank -7654 and Lone Star Bank -0427 accounts. Benvenuto was the only signatory on the CBT Group -9557 account.

10. I also reviewed records for accounts controlled by Chavez held at Coinbase, Inc. (“Coinbase”). Coinbase is an online platform for buying selling, transferring, and storing cryptocurrencies.

11. Based on my review of these records, during the relevant period, CryptoFX raised at least \$12,006,605 from more than 400 investors<sup>4</sup> in at least 11 states plus one foreign country.<sup>5</sup> Of this amount, \$4,855,555 was received into the CryptoFX Bank Accounts and \$7,151,050 was received into the CBT Group Bank Accounts.

12. For the investments received by the CryptoFX Bank Accounts, investors deposited funds via wire transfers, cashier’s checks, money orders, checks, cash, and Zelle

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<sup>3</sup> Signature cards could not be located for two CryptoFX Bank Accounts: People’s Trust Credit Union -4909 and PNC Bank -1156.

<sup>4</sup> While bank records indicate transactions with more than 400 individual investors, bank records would not reflect the number of individual investors engaging in cash transactions with the Defendants.

<sup>5</sup> The total raised includes cashier’s checks with no remitter names and cash deposits of \$1,000 or greater received by the CryptoFX and CBT Group Bank Accounts. To the extent CryptoFX received student tuition money, Chavez commingled student tuition money with investor funds; it appears the majority of the funds are investor deposits.

transfers. Some of the investments included memo descriptions such as “Bitcoin Investment,” “CFX Investment,” “CryptoFX,” “Stock Investments,” and “Investment.” There was also a transfer of investor funds from the CBT Group Bank Accounts to the CryptoFX Bank Accounts.

13. For the investments received by the CBT Group Bank Accounts, investors deposited funds via wire transfers, cashier’s checks, checks made out to CBT Group, and cash. Some of the investments included memo descriptions such as “Investment,” “CFX,” and “CryptoFX.” There were also transfers of investor funds from the CryptoFX Bank Accounts to the CBT Group Bank Accounts.

14. All of the CryptoFX Bank Accounts and two of the three CBT Group Bank Accounts are closed as of May 2022. The only open account included in this analysis is the CBT Group -9557 account, which had an account balance of approximately \$759,003.80 as of August 17, 2022.<sup>6</sup>

15. As part of my analysis, I classified financial transactions based on several factors, including the name of the payee or payor, annotations or memo notations associated with deposits or disbursements, and information gathered during the course of the Commission staff’s investigation in this case. Based on this review, I prepared summaries of the activity in the CryptoFX Bank Accounts and the CBT Group Bank Accounts. A true and correct copy of my bank account summaries are attached hereto as **Exhibit A**.

#### **Ponzi Scheme and Misuse of Investor Funds**

16. Chavez presented CryptoFX as a crypto asset and foreign exchange teaching academy. Chavez would then solicit students to invest money with him that he promised to trade on crypto asset and foreign exchange markets. Chavez provided investors with a CryptoFX

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<sup>6</sup> This total is based on August 2022 transactions provided by Simmons Bank (and not on bank statement totals).

Venture Agreement that outlined the amount of their investment, their promised returns, and timeline for repayment. Although the Venture Agreements refer to the investors as students, one version of the agreement states that CryptoFX is “taking your money investing in our [sic] behalf.” The Venture Agreements also state that if CryptoFX receives enough return on crypto asset [trading] they will repay a portion of the student’s tuition (meaning the investor’s investment). A different version of the CryptoFX Venture Agreement states that investors are contributing to an “educational academy of forex and cryptocurrency”; however, it says that if “...CryptoFX, LLC loses the money or cannot continue to fulfill payments, CryptoFX, LLC agrees to repay total principal amount contributed in a period no later then [sic] 24-36 months...”.

17. Based on my analysis during the relevant period, the only potential crypto asset trading profits deposited into the CryptoFX Bank Accounts or CBT Group Bank Accounts were from Coinbase, the only crypto asset trading platform linked to any of these accounts. In total, only \$488,855 was transferred to Coinbase and approximately \$1,900,327 was received from Coinbase into the CryptoFX Bank Accounts.<sup>7</sup> Of the total amount received from Coinbase, however, at least \$320,000 was loan proceeds from a loan/line of credit Chavez took out with Coinbase. In addition, Chavez would receive CryptoFX investments through cryptocurrencies, primarily Bitcoin, sent to Chavez’s wallets at Coinbase; however, I’m unable to quantify the total amount of these investments.<sup>8</sup> At most, \$1,580,327 of the funds received from Coinbase during the relevant period could potentially be considered crypto asset trading profits. The primary source of funds into the CryptoFX and CBT Group Bank Accounts was overwhelmingly investor funds, not trading profits.

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<sup>7</sup> The CBT Group Bank Accounts never received any funds from Coinbase.

<sup>8</sup> A review of text messages and other information revealed that some investors had sent Bitcoin to Chavez to pay for their investments; however, the funds were sent by unknown crypto wallets.

18. Contrary to the representations that investor's funds would be traded and investors would be repaid with returns made from the trading, the Defendants only sent \$488,855 of investor funds to Coinbase from the CryptoFX Bank Accounts or the CBT Group Bank Accounts. The Defendants also sent \$416,500 to Elite Generators Inc. ("Elite Generators") for potential foreign exchange trading; however, the CryptoFX Bank Accounts only received \$65,000 from Elite Generators during the relevant period. Accordingly, Elite Generators could not have delivered any trading profits (at least which flowed through the CryptoFX Bank Accounts). In total, there was approximately \$905,355 (or 7.54% of investor funds) potentially used for crypto asset or foreign exchange trading.

19. Instead of using investor funds for transactions in crypto asset or foreign exchange trading, Defendants misused investor funds to pay for a number of unrelated purposes. For example, Defendants used investor funds or commingled investor funds to make Ponzi payments to earlier investors. In total, during the relevant period, the Defendants and Relief Defendant distributed \$2,722,602 to pay "returns" to investors.<sup>9</sup> Of this amount, \$1,454,602 was paid from the CryptoFX Bank Accounts and \$1,268,000 was paid from the CBT Group Bank Accounts. The CryptoFX bank account that received 99% of the Coinbase deposits only paid \$142,088 to investors, and of this amount only \$51,000 was paid solely with Coinbase funds. More than 98% of the payments to investors, \$2,671,602, were Ponzi payments made with investor or commingled investor funds.

20. A significant portion of investor funds were spent on property acquisition and development. The Defendants and Relief Defendants paid a combined \$6,371,444 to title

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<sup>9</sup> Chavez also paid referral fees or commissions to students/investors for referring other individuals that became investors. The total paid to investors includes any referral or commissions paid from the CryptoFX or CBT Group Bank Accounts during the relevant period. Chavez also paid investors in Bitcoin and those amounts are not reflected in this total.

companies, home builders, individuals, construction companies, engineering firms, architects, and other entities for the purchase and/or development of multiple properties. Of this total combined amount, \$1,563,953 was paid from the CryptoFX Bank Accounts to purchase various properties and homes, including \$540,000 to purchase a single family residence in the name of Chavez's wife. From the CBT Group Bank Accounts, a total of \$4,807,491 was spent including \$3,041,999 for property acquisition and \$1,765,492 (net) related to the development of various properties.

21. Chavez also spent from the CryptoFX Bank Accounts at least \$1,446,953 on additional expenses unrelated to crypto asset and foreign exchange transactions, including \$460,594 on cars, \$267,623 in credit card payments, \$196,513 on retail purchases, (including \$100,000 at luxury retailers such as Saks Fifth Avenue), \$181,996 paid to the Post Oak Hotel (a luxury hotel Chavez paid monthly), \$110,358 on travel, \$100,935 at restaurants, over \$19,000 on jewelry, and over \$15,000 at adult-entertainment establishments. In addition, Commission staff believes the Defendants paid \$30,000 to purchase a hair salon in Houston.

22. CBT Group had no source of income during the relevant period and all of its capital came from CryptoFX investor or potential investor funds. Of the \$7,151,050 in investor funds received in the CBT Group Bank Accounts (commingled with \$800,000 from potential investors and approximately \$607,500 from related parties or accounts),<sup>10</sup> the Defendants and Relief Defendant spent the majority of investor funds on real estate and development (\$4,807,491) and investor Ponzi payments (\$1,268,000). But they also spent investor funds on legal fees (\$826,188), loan payments for a bridge loan (\$122,000), office rent (\$90,000), furniture (\$55,487), security services (\$27,848), and retail purchases (\$23,997). In addition, \$300,000 of investor or potential investor funds were transferred from the CBT Group Bank Accounts to the CryptoFX Bank

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<sup>10</sup> The payments from potential investors did not align with the pattern of capital into the CBT Group Bank Accounts.

Accounts and used to purchase a home for Chavez's wife mentioned above in paragraph 20. Finally, Benvenuto received at least \$260,150 from the CBT Group Bank Accounts.<sup>11</sup>

23. I have prepared two examples to illustrate the nature of the Ponzi payments and misappropriation of funds.

**Misappropriation/Ponzi Payment Example (CryptoFX Bank Accounts)**

24. This example, attached hereto as **Exhibit B**, shows activity in the Maurizzio Group -7137 account, beginning April 5, 2021 and ending on April 19, 2021. This information came directly from the April 2021 bank account statement for this account. This account had an opening balance on April 5, 2021 of \$278,587.82 (this balance is comprised of investor funds, including cash deposits and cashier's checks with no remitter names; and investor funds transferred from other CryptoFX accounts).

25. There was \$53,150 of investor funds deposited during this time period and transfers totaling \$375,000 of investor funds from various accounts including \$300,000 from CBT Group -7654 account, \$50,000 from Mauricio A Chavez -9455 account, and \$25,000 from CryptoFX -7129 account.

26. These funds—the investor deposits and the transferred funds—totaled \$428,150, and combined with the beginning account balance of \$278,587.82, there was \$706,738 of commingled investor funds in this account during the example time period. From this amount, Defendants paid other investors their “returns” of \$116,600 – none of which came from trading profits. The Defendants also wired \$495,000 to a title company, paid \$22,540 in legal fees, \$17,500 to PS Personalized Services LLC (purpose unknown), \$2,861 in credit card payments,

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<sup>11</sup> It appears Benvenuto invested approximately \$99,350 in CryptoFX between April and July 2020. He also deposited \$400,000 into the CBT Group Bank Accounts on May 31, 2022 after he provided testimony in this matter on May 12, 2022.

\$1,093 in retail purchases, \$335 in medical expenses, and various other personal expenses. The account had an ending account balance of \$50,234.65 as of April 19, 2021.

**Misappropriation Example (CBT Group Bank Accounts)**

27. This example, attached hereto as **Exhibit C**, shows activity in the CBT Group - 7654 account, beginning February 1, 2021 and ending on February 12, 2021. This information came directly from the February 2021 bank account statement for this account. This account had an opening balance on February 1, 2021 of \$625. There was \$70,000 of investor funds deposited during this time period and transfers totaling \$105,000 of investor funds from CryptoFX -7103 (\$25,000) and CryptoFX -7129 (\$80,000) for a total of \$175,000 in investor funds into this account during this example time period. These funds were spent as follows: \$130,000 wired to a title company to be applied toward the purchase of a property in Houston, TX; \$42,500 payment on a bridge loan (taken out for the same property); and \$1,000 to an unknown recipient. This account had an ending balance of \$2,125 as of February 12, 2021.

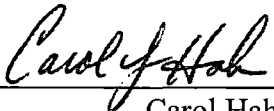
**Ongoing Raise of Investor Funds**

28. The Defendants have continued to raise funds from investors as recently as August 2022. From June 27, 2022, when the Commission staff initiated preliminary settlement talks with the Defendants and Relief Defendant, through August 17, 2022, they raised \$1,164,500 from investors (included in total investor funds raised above) that were deposited into the CBT Group - 9557 account. From this account during this same time period, CBT Group spent \$802,791 on

property development, \$555,000 in legal fees, \$65,000 in what I believe are Ponzi payments<sup>12</sup>, and Benvenuto paid himself \$17,200 among other expenses.<sup>13</sup>

I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 14, 2022

  
\_\_\_\_\_  
Carol Hahn

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<sup>12</sup> There were two wires totaling \$65,000 to two unknown entities; however the memo lines for each wire referenced an individual's name and those individuals are CryptoFX investors.

<sup>13</sup> These expenses are included in the totals represented in the Ponzi Scheme and Misuse of Investor Funds section above.



# Hahn Declaration - Exhibit A

**Bank Account Summary: CryptoFX Bank Accounts and CBT Group Bank Accounts<sup>1</sup>****EXHIBIT A****Time Period: 1/1/2020 - 8/17/2022**

	<b>CryptoFX Bank Accounts</b>		<b>CBT Group Bank Accounts</b>		<b>Totals</b>
<b>Beginning Balance @ 1/1/2020</b>	\$	2,405.05	\$	-	\$ 2,405.05
<b>Deposits:</b>					
Investor Funds	\$	4,855,555.21	\$	7,151,050.34	\$ 12,006,605.55
Potential Investor Funds	\$	8,000.00	\$	800,000.00	\$ 808,000.00
Coinbase Credits	\$	1,900,327.43			\$ 1,900,327.43
Partners/Related Entities	\$	260,341.31	\$	607,500.73	\$ 867,842.04
Ebenezer Construction, Inc.	\$	167,000.00			\$ 167,000.00
Payment Platforms (net)	\$	137,534.51			\$ 137,534.51
Elite Generators Inc.	\$	65,000.00			\$ 65,000.00
Small Business Association EIDL Grant	\$	49,900.00			\$ 49,900.00
Other Deposits	\$	21,390.50	\$	600.00	\$ 21,990.50
Bank Credits	\$	5,061.37			\$ 5,061.37
Texas Comptroller of Public Accounts	\$	398.00			\$ 398.00
			<b>Total Deposits</b>	\$	<b>16,029,659.40</b>
<b>Use of Funds:</b>					
Property Acquisition (net)	\$	(1,563,952.80)	\$	(3,041,998.62)	\$ (4,605,951.42)
Real Estate Development Related (net)	\$	-	\$	(1,765,492.11)	\$ (1,765,492.11)
	\$	(1,563,952.80)	\$	(4,807,490.73)	\$ (6,371,443.53)
Investor Payments	\$	(1,454,602.48)	\$	(1,268,000.00)	\$ (2,722,602.48)
Potentially Personal Related (net)	\$	(1,446,952.88)	\$	(100,466.30)	\$ (1,547,419.18)
Legal Fees (net)	\$	(255,430.60)	\$	(826,187.82)	\$ (1,081,618.42)
Potentially Trading Related	\$	(905,354.53)	\$	-	\$ (905,354.53)
Partners/Related Entities or Individuals (net)	\$	(624,151.50)	\$	(260,150.00)	\$ (884,301.50)
Withdrawals/Transfers (unknown recipients) (net)	\$	(598,790.97)	\$	(18,800.00)	\$ (617,590.97)
Potentially Business Related	\$	(279,866.76)	\$	(173,272.45)	\$ (453,139.21)
Other Entities/Individuals	\$	(146,449.50)	\$	(92,810.00)	\$ (239,259.50)
Loan Payments	\$	(26,946.35)	\$	(122,000.00)	\$ (148,946.35)
IRS Tax Payment	\$	(114,778.59)	\$	-	\$ (114,778.59)
ClickPay Property Pay Payments	\$	(54,988.91)	\$	-	\$ (54,988.91)
Security Services	\$	(2,903.04)	\$	(27,847.84)	\$ (30,750.88)
Other/Miscellaneous (net)	\$	(21,040.89)	\$	(9,674.27)	\$ (30,715.16)
Salon Purchase	\$	(30,000.00)	\$	-	\$ (30,000.00)
Cable/Phone/Internet (net)	\$	(15,780.36)	\$	(5,410.61)	\$ (21,190.97)
Insurance (net)	\$	(17,923.22)	\$	(1,037.25)	\$ (18,960.47)
			<b>Total Withdrawals</b>	\$	<b>(15,273,060.65)</b>
<b>Ending Balance @ 8/17/2022</b>	\$	<b>0.00</b>	\$	<b>759,003.80</b>	\$ <b>759,003.80</b>

<sup>1</sup> Includes the following bank accounts (last 4 digits of account number):

CryptoFX Bank Accounts: Cadence Bank, N.A. (-9455), Cadence Bank, N.A. (-5647), Cadence Bank, N.A. (-7137), Cadence Bank, N.A. (-7103), Cadence Bank, N.A. (-7129), First Citizens Bank (-6456), J.P. Morgan Chase Bank, N.A. (-0950), J.P. Morgan Chase Bank, N.A. (-6989), Lone Star Bank (-0419), People's Trust Credit Union (-2018), People's Trust Credit Union (-4909), and PNC Bank (-1156)/BBVA Compass Bank (-8852).

CBT Group Bank Accounts: Cadence Bank, N.A. (-7654), Lone Star Bank (-0427), and Simmons Bank (-9557).

# Hahn Declaration - Exhibit B

**EXHIBIT B****Misappropriation/Ponzi Payment Example (CryptoFX Bank Accounts)****Account Name: Maurizio Group, LLC****Bank/Acct No.: Cadence Bank, N.A. (-7137)****Time Period: 04/05/2021 - 04/19/2021****Beginning Account Balance @ 04/05/2021** **\$ 278,587.82****Investor Funds:**Investor Deposits (from 8 investors) **\$ 53,150.00****Transfers of Investor Funds:**

CBT Group -7654	\$ 300,000.00	
Mauricio A Chavez -9455	\$ 50,000.00	
CryptoFX -7129	\$ 25,000.00	\$ 375,000.00
<b>Total Deposits</b>	<b>\$ 428,150.00</b>	

**Use of Funds:**Ponzi Payments (to 6 different investors) **\$ (116,600.00)**Providence Title **\$ (495,000.00)**Legal Fees **\$ (22,539.95)**PS Personalized Services LLC (unknown) **\$ (17,500.00)**Credit Card Payments **\$ (2,860.84)**Retail **\$ (1,092.56)**Medical/Dental **\$ (335.40)**The Post Oak Hotel **\$ (288.89)**Spa/Salons **\$ (169.20)**Restaurants **\$ (38.33)**Car Wash **\$ (36.00)**Parking **\$ (25.00)**Bank Fees **\$ (17.00)****Total Withdrawals \$ (656,503.17)****Ending Account Balance @ 02/12/2021** **\$ 50,234.65**

# Hahn Declaration - Exhibit C

**EXHIBIT C****Misappropriation Example (CBT Group Bank Accounts)****Account Name: CBT Group, LLC****Bank/Acct No.: Cadence Bank, N.A. (-7654)****Time Period: 02/01/2021 - 02/12/2021****Beginning Account Balance @ 02/01/2021** **\$ 625.00****Investor Funds:**Investor **\$ 70,000.00****Transfers of Investor Funds:**CryptoFX -7103 **\$ 25,000.00**CryptoFX -7129 **\$ 40,000.00**CryptoFX -7129 **\$ 40,000.00** **\$ 105,000.00****Total Deposits \$ 175,000.00****Use of Funds:**First American Title **\$ (130,000.00)**Kennedy Funding Financial LLC (Bridge Loan) **\$ (42,500.00)**Transfers to Account Ending 9513 (unknown) **\$ (1,000.00)****Total Withdrawals \$ (173,500.00)****Ending Account Balance @ 02/12/2021** **\$ 2,125.00**

**DECLARATION OF OMAR XAVIER**

I, Omar Xavier, hereby declare, pursuant to 28 U.S.C. § 1746, as follows:

1. My name is Omar Xavier. I am 50 years of age. I have personal knowledge of the matters set forth in this Declaration, I am of sound mind, and I am otherwise competent to testify to these matters.

2. I currently live in Metairie, Louisiana.

3. I first heard about CryptoFX, LLC (“CryptoFX”) through a friend who told me that it was an investment company in which you could get tax free, cash returns. My friend told me that the company would invest the money in cryptocurrency trading, and if you left your money with the company for a longer amount of time, your returns would be greater.

4. My friend invited me to a seminar to learn more about the company. She received a cash bonus if she brought someone to the seminar as part of the company’s referral program.

5. On June 6, 2022, I attended the CryptoFX seminar. The seminar was held at the Ramada by Wyndham Metairie New Orleans Airport location at 3400 S I-10 Service Rd W, Metairie, Louisiana.

6. There were at least 100 other people at the seminar. Almost all of them appeared to be of Latino descent and working class. There was a slide deck presentation, and CryptoFX representatives presenting on the company in Spanish. On one of the slides, there was a chart with the potential range of returns CryptoFX investors could receive. I sent a picture of this to staff attorney Jillian Harris via email on August 17, 2022.

7. The presenters mentioned Mauricio Chavez and how he invests your money for you and trades in cryptocurrency – it did not appear Mauricio Chavez was at the seminar. The presenters gave examples of the type of returns you could get – for example, if you invested \$5,000

you could get \$2,500 return in three months months, but if you invest \$5,000 for six months, you would receive \$10,000 as a return.

8. During the presentation, a woman named Eva Cordon stood up and gave a testimonial about how much she received in returns and how grateful she was to CryptoFX as a company.

9. There was also a woman there signing people up with very simple, one-page contracts to sign up people for investments. I read the contract – it only required the investor's name and address and the amount of cash they gave. I was not allowed to take a copy, or take a picture of the contract.

10. The company required cash for any investment payment, and told everyone they paid out returns in cash. I know a few people who have received return payments – they each received cash.

11. At the seminar, I asked about how these returns were generated, and whether or not this was a Ponzi scheme. The CryptoFX representatives were very hostile towards my questions, and eventually kicked me out. One representative followed me out of the hotel to my car.

12. I also researched CryptoFX. They were not registered anywhere, and did not appear to have a real physical address, which made me very suspicious. I also saw more promotional materials online (Facebook, Instagram) and learned there were more seminars in the future.

I hereby declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Dated: \_\_\_\_\_, 2022.


\_\_\_\_\_  
Omar Xavier



promotional materials online (Facebook, Instagram) and learned there were more seminars in the future.

I hereby declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Dated: 8/22, 2022:

  
Omar Xavier

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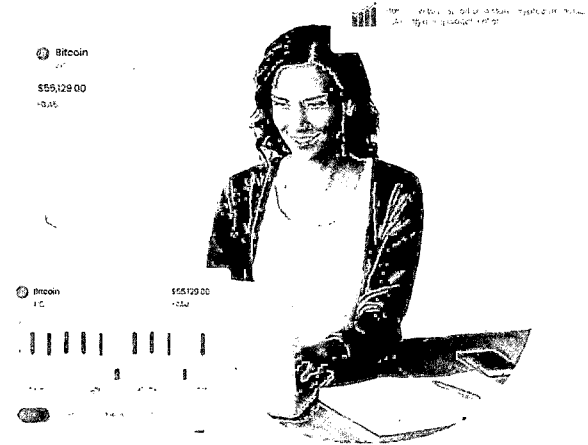
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Bitcoin (BTC)	55,129.00	Ethereum (ETH)	3,629.55	Bitcoin Cash (BCH)	624.09	Bitcoin (BTC)	55,129.00	Ethereum (ETH)	3,629.55	Bitcoin Cash (BCH)	624.09	Bitcoin (BTC)	55,129.00	Ethereum (ETH)	3,629.55	Bitcoin Cash (BCH)	624.09
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### Fact: The Blockchain Technology Market Size Worldwide Keeps Growing

The size of the global blockchain technology market was valued at 2.55 billion U.S. dollars in 2016 and is forecast to grow more than a hundred times to 163 billion U.S. dollars by 2027.  
Source: Statista.com

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## Why Cryptocurrencies?

- Virtual currency is still in its infancy.
- Cryptocurrencies are becoming accepted globally (Expendia, Overstock, Xoox, etc.) due to benefits such as reduced transaction costs, no legal and regulatory hurdles, and quick, easy transfers.
- With cryptocurrencies, you can make transactions with no middlemen — meaning no banks!
- The prices of bitcoin, ethereum, and litecoin, and other virtual currencies are skyrocketing; i.e., bitcoin surged more than 1,400% in 2017, topping out at nearly \$20,000!



While it has only been around for a few years, there are already few people today enjoying the benefits of learning about Bitcoins and other digital currencies.  
\$1,000 of Bitcoin in 2012 would be worth \$2.7M today!

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## You're about to learn everything from Blockchain basics to what it means to mine cryptocurrency and have a sound understanding of Bitcoin, Ethereum, and other cryptocurrencies.

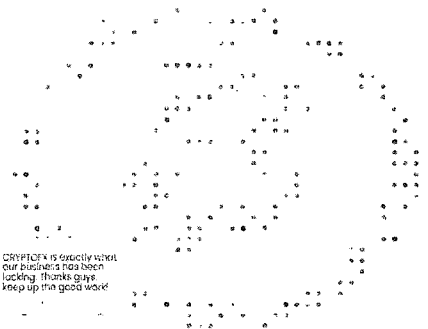
By taking any of our three classes, you will learn to make decisions about the Bitcoin ecosystem using new information, logical structures, and practical step-by-step guides. CRYPTOFX is a leader in the FinTech education industry.

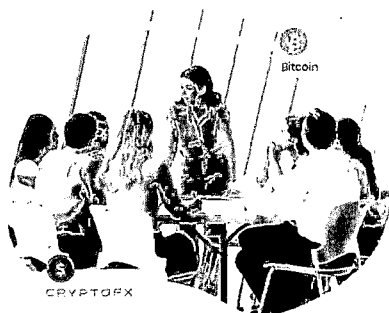
## WHAT WE WILL LEARNING

- Introduction to digital currencies
- Blockchain technology and applications
- How to buy and sell cryptocurrencies, while mitigating risk
- Regulation and digital currencies
- Financial markets and alternative investments
- Get real-world experience and complete projects using finance-related datasets—allowing you to build a portfolio of work that demonstrates your professional mastery.



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## Frequently Asked Questions

**Cryptocurrencies by Market Capitalization**

#	COIN	PRICE	MARKETCAP
1	Bitcoin (BTC)	55,28.00	1.03 T
2	Ethereum (ETH)	3,629.55	426.42 B
37	Bitcoin Cash (BCH)	524.09	11.79 B
50	Ethereum Classic (ETC)	56.01	7.27 B
10	USD Coin (USDC)	1.00	32.51 B

25 1 - 5 of 5

**What is Cryptocurrency?**

Cryptocurrencies act as Digital Assets that operate as a mechanism of exchange. Whatever transactions involved using cryptocurrencies are secured by Cryptography.

The most popular Cryptocurrencies are Bitcoin, Ethereum, Ripple, Litecoin, NEO, IOTA, Stellar, Monero, Bitcoin Cash, and many more. Cryptocurrencies have several applications- You can buy goods & services, bring hottest investment opportunities, mine them, send/receive as a payment mode, and much more.

**What is bitcoin?**

**What is Forex?**

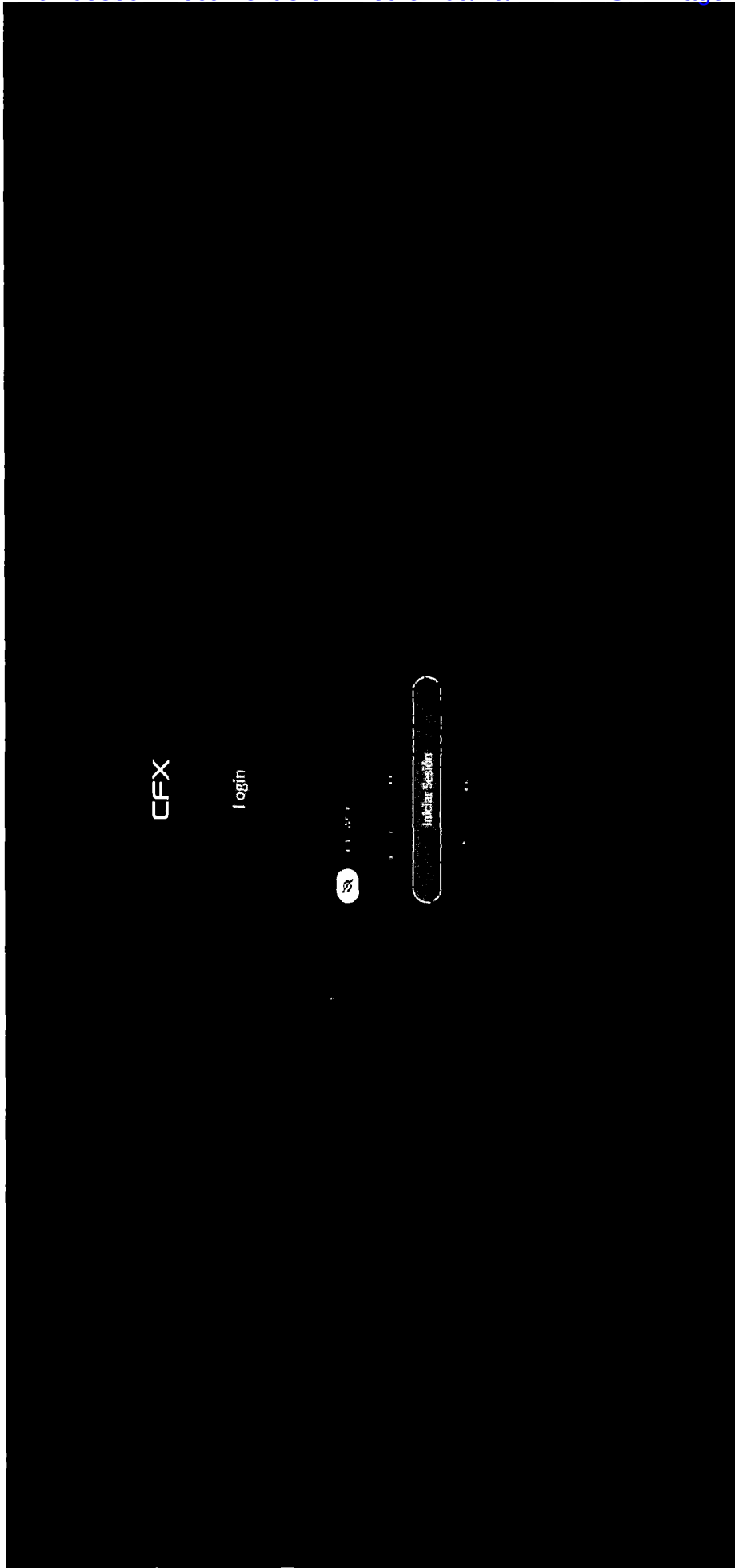
**Questions?**  
How Can We Help?

**24/7 SUPPORT**

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